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FOREWORD

TRAVELLERS coming home from Europe, while unconsciously injecting into their impressions something of their own personality and experience, are in substantial agreement as to general conditions in Germany. Yet, one of the most fundamental and far-reaching economic and political questions before the world, the present and future of German industry, is not widely understood.

What are the tendencies in German industrial thought today? What is the government program today? What will German labor do? What should be the policy of our government in regard to the economic terms of the peace settlement? The editors have endeavored in this volume to throw some light upon these questions. Effort has been made to have facts presented concerning the important industries and such general questions as food supply, labor and transportation. Some side lights portray the present mental condition of the German people as seen by non-German observers.

The Germans who have been asked to discuss the present financial and economic position of the German nation are recognized authorities with intimate knowledge of this delicate question. They have been encouraged to give their candid analyses of the facts. Their discussion is preceded by the observations of many competent and experienced observers from the Allied countries.

All who have studied the question agree that the situation which confronts German industry now is very serious—probably much more serious than a year ago. All will not agree as to the causes or the proper solution. Most of us in America are coming to

realize more fully day by day, month by month, how much our own future prosperity, peace and happiness are dependent thereupon. A decided and persistent effort has been made to have all the questions discussed by the very best available German authority or else, where there are widely divergent viewpoints, to have the two opposite ideas presented.

There are many reasons which have intervened to make it impossible to complete this proposed survey quite as the editors would desire. The best German minds are much overworked already, engaged as they are with the actual direction of national or corporate policies. Others hesitate to express themselves freely, fearing they will be misconstrued. Almost all have been for so long a time without adequate news from the United States that they do not know of industrial developments here, and so find it difficult or impossible to write for American readers.

The world's industrial problem is so largely a problem of the settlement of the Peace that there are of necessity repeated references thereto and many paragraphs dealing directly therewith.

It is hoped that the volume, as a whole, will be read and considered in the spirit in which it was conceived and in which the contributions were requested and frankly written. The volume is in the interest of no school of thought, of no industrial or political program. The editors in charge hope that as a factual survey of an important but little understood subject it may make some slight contribution to American knowledge.

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Editors-in-Charge.